LATEST

FINANCIAL AND COMMERCIAL

SATURDAY, Sept. 1 To-day's market was dull and irregul at the opening, but gained strength con eistently from the end of the first half ho until the close of the session. Union Pacif was the leader both in strength and a tivity, on a revival of the stories regarding control of St. Paul, about which it w said an announcement would be forthcor ing within the next two weeks. New Yor Central was also a very strong feature. and on the publication of the bank statement the rest of the market fell into line, so that at the close substantial advances were recorded all through the active list. There was a revival of activity in Atchison. the buying attracting a good deal of attention on account of its similarity to that seen in the stock at the beginning of the last upward movement. The Hill group and United States Steel took on strength toward the close on the publication of pretty definite statements to the effect that the ore deal had been closed and that an announcement of terms showing that the matter had been equitably arranged would be made within the next few days. Relatively greater strength was shown in Steel common than in the preferred, due in a measure to reports that the dividend rate on the former would be increased to 4 per cent. in October, the further assertion being made some in quarters that an extra 1 per cent. would also be declared, making the higher rate retroactive so as to cover the period to which the present ? per cent. rate has already been applied. An advance of one-quarter of a cent a pound in the price of electrolytic copper was announced by the United Metals Selling Company, and this imparted strength and aclivity to Amalgamated and Anaconda stock.

The bank statement was by no means as bad as had been anticipated, the only change in the surplus reserve being the comparatively small reduction of \$1,420,675, whereas it was expected that the item would be entirely wiped out and a deficit created. The loss of cash amounted to only \$4,360,000, against a preliminary estimate of nearly \$8,000,000, and there was a reduction of \$7,393,200 in loans due to the lending of money here by foreign bankers. Announcement was made of the engagement of \$500,000 gold in Paris for import, but while it is understood that negotiations are under way for the purchase of a considerable amount of the metal from the Bank of England no announcement of an actual engagement at that centre was made. The probability is that within the next few days an important engagement of gold bars will be completed, but it is thought unlikely that Paris will furnish any considerable supply in the near future. The prospective gold movement is not in settlement of a European debt to the United States as much as in anticipation of our exports of farm products in the coming fall and winter, and as a comparatively small portion of these will go to France the latter country is not the natural source from which New York should draw gold, although it may furnish a considerable amount should London temporarily find itself unprepared to meet the drain. Discussion of the possibility of relief from the Treasury was stimulated by the monthly circular of the National City Bank, which suggested that the Government could spare \$30,000,000 to \$50,000,000 for return to circulation by further deposits with the national banks and the intimation that if this were done Government bonds would not be required as security. Some excellent st tements of railroad earnings for the month of July were published, including that of the Rock Island-St. Louis and San Francisco system, which showed an increase of \$954,-980 in gross and \$580,107 in net, and that of Louisville and Nashville, which showed increases of \$403,778 and \$102,237 respectively in the same items. The semi-annual statement of the Associated Merchants Company for the six months ended August \$1 showed net earnings of \$695,834, an increase of \$92,277 as compared with the corresponding period a year ago, testifying strongly to the prosperity of the dry goods trade. A large part of the trading element was absent on account of the approaching boliday, and transactions fell within the balf million share mark, but in many stocks advances of 2 to 3 points were made, Anaconda showing a gain of 3 1-3 points and Union Pacific 2% points, this stock tising to new high record figures; Chicago and Northwestern and Great Northern prefeered 21 points and New York Central 214 points. The close was at almost the highest figures of the day, notwithstanding the usual profit taking incident to an occasion where the week's end is followed by

New York Stock Exchange Sales Sept. 1. CLOSING PRICES OF UNITED STATES BONDS.

an additional holiday.

34 Sm10354	- USPI		-	COLUC
de 1eg 102	103		_	Col Sou
40.1541111.00.00.00				Col So 1
RAILROAD	AND OTHE	ER ROY	VDS.	Col So
				Con Ga
Am Tobacco fis	Erie gm lien 48	Norfolka		Corn P
100011212	50008978	1000		Corn P
Am Tobacco 43	impliananese to	North Pa		
450007818	1100010012		10358	Del & B
Atch T&SF cv 4s	Impi Jap 68 stl'g	2000		DelLa
7700010SIA	loan 2d series	1000	. 7534	Den R
5100010814	20009979	Or SL fd		Den & l
10000108	ImperialJap 4148		. 9 4 34	Det U F
AtchTop& SFe4s	sterl loan con 100009158		945g	Dis Sec
AtlanticeLine 45	120009112	Penna 35		DSSA
ex-interest	imp Jap 4148 K L	29 000	96	
5000987a	& Co et new 2d	21000		DSSA
Palt & Oh gold 4s	30009078	StL & Sar		Erie
Palt & Ohio 3'48	Impi Jap 4s ctfs	So Pacific	8214	Erie 1st
40009312	4000 8212		.9614	Erie 2d
6000 9314	Interboro MetCo	Southern	Ry 5a	EVAT
Ches & Ohto 4148	col trust 4148		1 1 578	EVAT
ex interest	10008434	Union Pa		Fed Mi
500010414 Chi & Alton 3s	150008412 Kansas City So 3s		10338	
2000 8012	4000721g	UnRR Sa	nFr fde	Fed M
Chi Bur & Q 49	Long Island fdg	65000		Gen Ble
1200098	200010038			Gt Nor
1000 9 7 78	Lou & N col tr 4s		9414	Hock V
100098	5000973g MoPacific con 4s	U S Steel 24000		Mock V
Chi Ri & Pref 4s	100092	10000		Illinois
2000 9 3 5a	Nat Starch Mf 5s	31000		Inter-E
CCC & St Lgm 48	10000 74	registe		
500010112	N Y Cen deb 49		9778	fat-B k
Scoo 1 4 ! 14	2000100 N Y Central 31/48	Wabash 1	11434	Int Par
Cuban is	5000 9214	Wab P T		Int Par
ex-interest	400092	25000	3538	Int Pov
500010178	5000921g	West Sho		Int Pur
Erie ev 4s ser A			10519	int Pur
2000010612	5000921g		10	Iowa C

Total sales of bonds (par value). \$653.500					0	
1	RAIL	ROAD A	ND O	THER	SHA	RES.
			High-	Low-	Clos-	Net
	Sales		est.	est.	fno.	Ch'ge.
	40800	Amal Cop '	11013	109	1101	2+1
		Am Beet Su		223g	223	g- 6g
	900	Am Car & F	403g	4.0		8+ 38
	2200	Am Ice Secs	80	7912	80	+ 14
	500	Am Loco	713	7112	72	+ 14
	100	Am Malt pf	27	27	27	- 12
	5900	Am Smelt	15712	15612	1571	2+118
-	100	Am Smelt p	117	117	117	+ 19
	300	Am St F pf.	4212	4214	421	4- 14
	2800	Am Sugar	13634	136	1363	
	200	Am Woolen	3634	3.512	363	4
	100	Atm Wool pf	10312	10312	1031	2
	9800	Agaconda.	280	278	280	+314
	19000	AT&SF	10738	10638		4+ 36
	100	At C Line	142	142	142	
	2900	Balt & Ohio.	11812	11734	1183	R+ M
	2900	Bklyn R T	7678	7.534		4+114
	1200	Can Pac	17412	17312		2+ 78
	3000	Ches & Ohio	6.5	6419		+ 15
	1100	Chi & N W.	21212	211		2+212
	200	CGt W pf A	7619	7612	761	
	19000	CM&St P 1	17759	17614	1771	2+114
	500	CM&StPpl	199	19719		+2
		CM&SPp rts		1714		g+ 1g
	****	CT 1 T 2 T 2 T 2 T 2 T 2 T 2 T 2 T 2 T 2				

L.		High-	Low-	Clea- Net	2780
	Sales.	est.	00 .	'sg. Ch'ge.	
1	1800 Chi U Tr pf.	19	1734	19 +114	. 8
	400 C C CAStL.	9584	9419	98 - 19	Va
lar	2000 Col Fuel & I	5614	8.5	8614+114	ses
n-	400 Col H C & I.	1934	1912	1934	ha
	1200 Col South	3788	37	375- 19	pre
TIN	100 Col So 1st p	69.	69	69	gil
ific	200 Corn P Ref.	20	1934	20 - 18	ta
ac-	500 Del & Hud. 2	21734	217	21784+ 14	88
	500 Den & R Gr	4418	4319	4378+ 14	NI
ng	100 Den&RG pf	88	86	86	Ur
78.8	800 Distillers S.	8119	6114	6119	tio
m-	2760 Erie		4578	4614+ 38	ge
	100 Erie 2d pf		72	72 + 38	ac
rk	200 Gen Elec Col		168	16819+ 19	fo
ro i	4100 Great Nor n		32570	3301a+25e	201

٠	too mito an birt to			1111
۱	200 Gen Elec Co 16812	168	16819+ 19	fo
I	4300 Great Nor p331	32778	33019+258	
ī	700 Int Paper p 8384	8312	8384+1	3a
ş	400 Inter-B Met 3814	38	3814+ 14	
Į	100 lows Cent 2934	2934	2934	- 1
I	100 dowa Cen pf 52	52	82 - 14	,
ı	200 Kan C So 28	28	28	
١	200 Kan C So pf 58	5719	88 - 14	
ı	200 Knick Ice 6118	6118	6118	
Į	100 L Erie & W. 33	33	33 +1	. '
ı	100 LE & W pf. 80	80	80	
l	1400 Lou & Nash 1 49	14812	149 + 14	
I	100 Mex Cent 213g	2138	2138+ 38	
l	100 MStP&SSM1 5534	15534	15534-1	
١	300 MStPSSM p1 713g	17018	17018-358	
۱	200 M K & T pf 71	7019	71 +1	
1	2800 Mo Pacific 98	9612	98 +1	
Ī	100 Nat Bis Co. 6734	6734	6734- 14	
١	. 200 Nat Lead 7834	7812	7812	100
ł	100 Nat Lead p.102	102	102 + 08	
ŧ	100 Nat E & S 1434	1 434	1434- 14	
١	300 Nat RR M pf 4514	45	48	
I	9500 N Y Central. 1 46	14913	146 +214	
Į	1400 NY C & StL 6834	68	6834+ 36	
ł	300 Nor & West., 933g	9314	933g+ 3g)
I	7800 Nor Pacific 217 .	214	21678+178	1
ı	2100 Ont & Wes. 51	4958	5078+ 78	
ſ	21800 Penna RR 1 4212	14138	14219+ 78	1
۱	100 Pitts Coal p 55	85	88 -2	
ì	200 Pressed SC 5312	5312	8319	
١	1100 Pullman 25014	250	250 +112	1
١	33000 Reading 138	13614	138 +112	ŀ
١	500 Rep Steel 3012	2912	3012+ 34	1
Į	100 Rep Steel pf 9934		9934+ 14	1
1	2400 Rock Island 2778		2778+ 68	
ł	400 Rock Isl pf. 6512		6514	1
I	200 St L S W 2514	2814	2814	1
1	400 St L S W pf 61	80	61 +134	1
1	22600 Sou Pacific. 9134	8008		1
1	1400 Sou Ry Co., 3834	3778	3858+ 58	1

100 Tex Pacific. 3458 3458 3458 200 Tol StL &W 33 33 33 200 Tol SL&Wp 5212 5212 5212-12 87900 Union Pac.. 19458 19114 194 800 Un Ry Inv. 6534 65 6534+314 700 Un Ry In pt 74 7312 74 +112 500 US Express135 135 135 +2 100 U SR&RCO 3412 3412 3412—1 200 U SRubber 4518 4518 4518—78 100 USRub istpl 0812 10812 10812—18 14700 U S Steel... 4634 4618 4634 58 3500 U S Steel pf10758 10658 10736+ 12 300 Va-Car Ch. 39 39 39 + 100 Vulcan D of 607a 607a 607a 39 + 19 100 Vulcan D of 6078 6078 500 Wabash... 2018 20 2018+ 18 200 Wabash pf. 45 45 45 + 58 200 West 'gh'se.152 152 152 152 + 4 100 West Un T.. 9134 9134 9134 100 W & LEip 41 41 41 300 Wis Cent pf 5112 5112 5112 5112 112- 14

i	Total sales of st		10.500 shares.	
	CLOS	ING	PRICES.	
•		-		
1		Asked.		Asked.
1	Adams Exp., 262	270	Lou & Nash 148%	149%
	Allis Ch'im'rs 19		Wanhattan148	150
	Allis Ch pf 46	49	Mex Cent 2114	2114
	Amal Copper 11036		Mina & St L 70	7214
	Am B Sug 2214	23	M & St L pf 92	6.3
'	Am C& F 403	4012	M3P&33M154	155
	Am C& F pf 10014		MSPASSM pf170	174
ı	Am Cot Off 3115		MK&T 36	2612
1	Am Cot Oll p. 80	1234	MK&Tpf 71	7114
1	Am Dia Tel 25	40	Mo Pacific 97%	28
	Am Express275	1000	Nash & St L 142	145
	Am Hide & L. 616	7	Nat Bis Co 67%	68
	Am H&Lpf. 30	81	Nat Bis Co pf. 11814	100
	Am Ice Sees 79%	7976	Nat'l En & St. 1416	15
	Am Lin Oil 19	21	Nat Lead 7814	79
١.	Am Lin Oll pf 40	43	Nat Lead pf 10114	102
	Am Loco 72	7214	NatRR Mex p 45	4514
	Am Loco pf., 112	11314	N RR 2d pf 2174	2236
	Am Malt 4	8	N J Central328	234
	Am Malt pf 27	:8	NYAB 14354	146
	Am Smelt'g 15714	15734	N Y Central 14574	146
	Am Smelt pf. 116	118	NYC&StL. 6814	68%
	Am S Sec p B. 95		NYCASL 1 pf114	120
	Am Steel Fd . 1014	1134	NYCASL 2 pf 87	90
	Am St Fd pf 4214	4216	N Y Dock 35	40
	Am Sugar 136%	137	N Y Dock pf. 8214	#4
	Am Sug pf 135	140	NYNH&H.194	196%
	Am T & C 88	92	North Am 9234	93
	Am T & T 125	120	Nor & West 93%	1314
	Am Tob pf 100	101	Nor & West pf 90%	9 194
	Am Wool 3614	37	Nor Pacific216%	217
	Am Wool pf 103	104	Ont & West 5014	51
	Anaconda 27914	280	Pacific Coast. 178	120
	At T& SF 1061/2		Pac Coast 1 p 101	108
	At TASF pf.100%		Pac Coast 2 p127	130
	Atl Coast L 14214		Pacific Mail 38	40
	Bait & Ohio 11836		Penna R R 142%	14216
1	Balt & Oh pf 92	93	Peo G L & C 9014	91
	B'klyn R T 76%	77	Peo & East 43	45
	B'klyn U Gas.115	130	Pittsburg C'l. 1414	1514
	Brunswick 15	16	Pittsb'gC'lp. 55	57
	Butterlek 51		PCOA St L 8314	8514
1	Can South'n. 65		PCC & StL pf. 108	109
	Can Pac 17314		P'd Steel Car. 53	8314
1	Con Leather. 38%	39	P'd Steel pf 1614	98
	Cen L'ther p 10114	103	PullmanPCar250	251
	Ches & Ohio. 6474	65	Ry 3t Spg 54	55
	COCAStL. 95	88	Ry 31 3p'z pf 100	10014
	CCC&St Lpi13	114	Reading 137%	138
	Chi Gt West. 1734	18	Read 1st pf 89	8014
,	Chi Gt W (A) . 7614		Read 2d pf 90	8314
	Chi Gt W (B) . 27	28	Rep'b'e Steel. 3014	3014
•	Chi Gt W deb. 81	23	Rep Steel pf. 997s	101
	Ohi & N W 21134		Rock Island. 27%	2736
	Ch M & St P 17714		Rock Isl'd pf. 6412	65%
	CM & St Pp. 19816		Sloes-Shef 77%	7814
	Jhi Terminal. 12	14	Sloss-Shef pf.105	112
	Chi Term'l pf. 27	80	St L & 3 F 1pf 65	70
	The second secon			
•	Chi Un Trac. 5	101	St L & S F 2pf 45 St L S W 24%	2514
	Ch Un Trpf. 1834 Col Fuel & I. 564			2514
	The second secon			5914
	Col H C & I 1934		St P & Om180	183
	Col Southern. 3714		So Pacific 9114	9196
	Col So 1st pf., 69	70	So Pacific pf118	1181/2
	Con Gas 13914	140	Southern Ry. 3814 So Ry of 9934	
	WOR STAR 13914	140	ORD IVA DX	10046

as.....13914 140 So Ry pf..... 9934 1009 d Ref.. 1936 20 Tenn C & I... 156 161 76% Tex P L T 75

5 ₆₉	Del & Hud 21	714	218	Texas Pac 3414	3
35	Del L& W 50	05	545	Third Av RR. 125	12
34	Den R & G	1376	4434	Toledo Ry 32	3
9.	Den & RG pf.	16	8735	T3t L & W 32	3
54	Det U Ry 1	3	95	TSt L & Wpf 52	5
34 58 34	Dis Secur	1116	6194	Twin City115	11
11.5	DSS& A	915	20%	Un Bag & P 814	1
t a	DSS&Apf	39	4116	Un BagaPp. 70%	7
dg	Erte	1614	4636	Un Paoific 194	19
14	Erie 1st pf	7784	7814	Un Pac pf 94	
14	Erie 2d pf	71	72	Union Ry Inv 65	
	EVATH	35	70	Un Ry lav pf. 74	7
78 46 58	Ev&THpf	90	95	USCIPIPE 4714	4
59	Fed Min & S 1	46	170	USCIPpf 90	\$1
38	Fed M & Spf. 1	214	£5	USExpress132	13
dg	Gen Blec Co 16	37	170	USR'itya Im 75	7
45	Gt North pf 3:	3014	331	USRed & R 34	3
14	Hock Val	-	127	USR&Rpf., 7414	7
14	Hock Val pf 1	95	82	USBubbet., 45%	4
I A	Illinois Cent 1	73	17414	USRub 1 pf 108	10
14	Inter-B Met.	3734	38	USRub 2 pf 77	8
78	fat-B Met pf. ?	78	7816	U 3 Steel 46%	4
-	Int Paper	1 894	19%	U S Steel pf 107%	10
34	Int Paper pf !	1314	84	Va-Car 3814	3
34 48 38	Int Power	1014	8214	Va-Car pf 109	11
	Int Pump	4814	49	ValC&C 45%	4
t g	Int Pump pf.,	14	26	Wabash 2014	26

Wabash pf... 44% Iowa Central. 2914 30 Iowa Cent pf. 5134 5214 Wells-F Exp. 290 Kan Otty S... 2814 2814 West Maryl'd 35 Kan Otty Sop 58 885 West 'gh'se...153 K OF 3 d Mp 73 81 Wheel d L E.. 18 K nick Ice ... 6014 6144 W d L E 1 pf. 39

Knick lee	6016	6134	WAL	Elpi	39	41
LEAW	3 214	: 5	WAL	E 2 pf	3	: 8
LEAW pf	78	81	Win Ce	ntrai	. 251	4 16
Long Island	4.5	70	Wto Or	at pf.	. \$13	6 82
LATEST			TION		OF	GAS
Am Lt & Trac					Bid.	Asked.
Am Lt & Trac	prefer	red.	******	****	90	10014
Bay State \$50.					7-16	- 12
Buffalo City 1					6	R
Buffalo City 1	st 5s. 11	347			70	71
Cent I n 5s. 19	27				101	102
Denver Gas & Denver Gas &	Electr	1c	0.000.00		55	60
Denver Gas &	Electr	ic 1st	56, 1949		88	91
Ft Wayne 1st Grand Rapids	OR. 1927	11111	*****	*****	40	46
Grand Rapids	181 08,	1819	******	*****	102	106
Indianapolis	A- 102	****	******		08	50
Lafayette ist Logansport &	137 17	Vat Ca	1075		417	38
Madison, Wis	10160	10"6	1060	*****	106	106
Mutual						200
New Amsterd	am Sa	1949	*****	*****	0014	101
NVAERIST	54, 1944				100	102
NY&ER1st St Joseph, Mo	. 1st 5s	1937			93	08
St Paul, Minn	gen Se	1944			9814	101

emething approaching stagnation pre-ed in the outside market during the entire sion, many of the most active brokers ing remained away in view of the ap-acting holiday. Not only was business il, but price changes were almost negli-e, although a strong undertone was main-sed throughout the list. Such trading

THE OUTSIDE MARKET.

1	tained throughout the I	iņt	. Buc		ading
1	as there was centred in	th	e_min		
4	Nipissing and Cumberla			being	
1	specialties which received United was quiet and stead	g.,	most.	atter	'oall-
1	tion was fairly active an	ď	atron	g. Ir	the
1	general list Chicago Subv				
1	active but its price mov	rei	menta	wers	not
1	important. The close was	fir	m. T	ransac	tions
1	for the day were as follows				
1			High-	Low-	Clos-
1	Sales. inc		est.	est.	ing.
1	800 British Col Copper 101	£		1014	10%
1	1250 Butte Coalition w 1 38		38 %	33	3814
1	300 Butte Cop & Zinc 63		7	6/6	7
1	1400 Chicago Subway 58			53	- 5834
Į	3200 Cumberland Ely 87	6	10	274	976
1	100 Dolores Ltd 7	4	712	716	714
1	1400 Furnace Creek Co 3!		314	316	314
1	800 Giroux Copper 24	16	796	7	7
1	900 Gold Hill Copper 27	16	234	254	284
1	10 Guggenheim Rx 285	ĸ.	285	285	285
1	700 Granby Copper 12		12	12	12
J	40 Greene Con Copper. 26		25	3494	2494
4	700 Greene Gold-Silver. 21	4	. 214	216	216
١	100 Havana Tobacco 16		16	16	16
ı	500 Houston Off pf 41	1	42	41	42
1	70 Inter Mer Marine pf 29	14	2015	2914	2914
ı	468 International Salt 36	14	.87	3614	3634
	145 Mackay Cos pf 71	16	7134	7119	7114
1	1100 Micmac Gold Min 5		834	514	514
1	350 Mitchell Mining 5			896	594
1	435 Nevada Cons 18		1814	1734	1734
	6250 Nevada-Utah 4		434	874	416
	100 Nevada Goldfield 12	4	1234	1214	12%
		14	814	816	814
1			0.0	91.	

805 801 556 556 714 7 114 114 68 6296 2994 29 114 1 378 312 BONDS. 20000 Allis Chal 5s w 1.... 8134 8134 8154 5000 International Sait 5s 64 64 64 20000 Hocking Val 4s w i., 9214 9214 92 5000 West'h'se 5s repts w 1 9612

250

8176 64 92

LATEST QUOTATIONS OF OUTSIDE STOCK		TIVE
	Bid.	Aske d.
American Can, common	6%	714
American Can, preferred	60	6014
American Chicle, common1	83	185
American Chicle, preferred 1	05	112
American Writing Paper, com	3%	4
American Writing Paper, pf	2616	2714
American Tobacco	80	400
American Light & Trac	13	116
American Light & Trac, pf	99	100
Alaska Mining Sec	134	2
Borden's Condensed Milk 1	70	175
Borden's Condensed Milk, pf 1	12	114
Boston Consolidated Copper	2816	29
British Columbia Copper	1016	1 0%
Butte Coalition	3216	3314
Central Foundry, common	436	4%
Central Foundry, preferred	18	20
Cumberland	944	934
Chicago Subway	52%	5314
Consolidated Refrigerator Co	5	512
Copper Securities. w 1	33%	3 4%
Electric Boat, common	20	30
Electric Boat, preferred	60	75

	Cumberland	9%	B
	Chicago Subway	52%	53
	Consolidated Refrigerator Co	5	
ked.	Copper Securities. w 1	33%	34
4914	Electric Boat, common	20	30
50	Electric Boat, preferred	60	75
2114	Electric Vehicle, common	11	15
7214	Electric Vehicle, preferred	18	19
63	Empire Steel, common	5	8
55	Empire Steel, preferred	37	40
74	Granby Copper	1134	12
2614	Greene Consolidated Copper	24%	24
7114	Greene Consolidated Gold	2	2
28	Greene Gold Silver	2	2
45	Greene Gold-Silver, pf	7	8
68	Guanajuato Min	514	5
	Guggenheim Ex2	80	290
-		90	98
15	Havana Tobacco, common	15	16
79		29	34
02	Houston Oll	874	9
4514	Houston Oil, pf	43	45
2236	International Mercantile Mar	10	11
34	International Mer Mar, pf	2914	29
46	International Salt		37
46	Lackawanna Steel	70	72
8884	Lord & Taylor1		123
20	Lord & Taylor, pf		103
90	Mackay Companies		73
40		71	71

Houston Oil, pf	43	45
International Mercantile Mar		11
International Mer Mar, pf	2914	291
International Salt	3614	37
Lackawanna Steel	70	72
Lord & Taylor	118	1 23%
Lord & Taylor, pf	100	103
Mackay Companies	73	731
Mackay Companies, pf	71	713
Manhattan Transit	3%	334
Marconi W T of America	42	48
Mitchell Mining	5%	6
Nevada Consolidated Mining	18	19
Nevada-Utah	3%	4
New York Transportation	8	5%
Northern Securities, stubs	225	2374
Otis Elevator Company, com	85	60
Otis Elevator Company, pf	98	101
Pope Manufacturing		8
Pope Manufacturing, 1st pf	69	73
Pope Manufacturing, 3d pf		18
Royal Baking Powder, com	145	155
Royal Baking Powder, pf	108	110
Safety Car Light & Heat Co	289	310
Seaboard Co	25	27
Seaboard Co, 1st pf	85	90
Seaboard Co, 2d pf	55	60
Standard Milling		1 014
Standard Milling, pf	31	35
Standard Oll		605
Tennessee Copper	4316	4 5%
Tintle Co	~	71.

ennessee Copper 43	136
intic Co 7	7
renton Pott	3
renton Pott, pf 94	
nion Copper	14
nited Copper 62	96
nited Copper, pf 90)
tah Copper	384
tah Apex Copper 6	3
nion Typewriter 94	L
nion Typewriter, 1st pf 1 15	•
nion Typewriter, 2d pf 120)
hite Knob Copper	14
Thite Knob Copper, pf	306
BONDS.	
merican Mait 68 10:	316
merican Writing Paper 5s 84	5
entral Foundry &s 70	

Havana Tobacco 6s International Mer Marine 414s. International Salt 5s.

Standard Milling 5s. Wash Ry & Elec 4s. MINING EXCHANGE QUOTATIONS.

tocks on the Wall Street	Mining and	Stock Ex-
LISTED ST	OCES.	
	Bid.	Asked.
Camp Bird, Ltd		6.3714
Oro	7.95	8.25
speranza	15.50	16.25
iontana Tonopah	2.90	3.00
onopah Extension	5.75	
onopah Mining		19.50
roy-Manhattan Copper	1.75	1.8734
MISCELLANEOU	S STOCKS.	
Majestic Copper (new stock	0. 1.50	1.75
fine La Motte		2.00
Conopah and Goldfield stock		
Belmont	5.12	5.37
Gold Mountain	.07	.09
Golden Anchor	79	81
Jim Butler	1.55	1.62
MacNamara	78	.50
Midway		2.25
Ohio Tonopah	30	.32
Adams		.11
Atlanta Diamondfield B B Cons	.28	.31
	43	.47
Dixie		.12
Goldfield Mining		.65
Jumbo		1.52
Jumbo Ext		.48
Kendall		4.50
		1.75
Red Top	I.(N)	1.75

PHILADELPHIA QUOTATIONS.

	-	_	THE R. P. LEWIS CO., LANSING, MICH.		
	sked.	1		BM. A	
m Cement 73			Steel	. 80	60
m Rys 52	5814	Pas	Steel pf	.10814	
ell Teleph'ne 56%	5714	Phi	a Co	. 4916	4954
amb Steel 351	35%	Phil	a Copf	4854	49
on Trac N J., 78	79	Phil	El \$10 pd	. 819	896
lee Co of Am 11	1114	PR	T \$25 pd.	2894	2012
lec Stor Bat. 70	71	Sus	q I de St	. 1	136
alrm't Pk T. 15%	17	Tide	ewater S.	. 16	
en Asphalt 9	10	UT	r\$17.50 pd	1. 6414	6414
Asphalt pf. 38	40	UT	r\$17.50 pd rac of Ind os of N J.	. 35	37
unt'don BT. 18	20	UC	os of NJ.	. 255	260
unt BT pf 5314	55	UG	as I Co	. 8614	1614
t St Ry 115	120	W. L	k Ir & St	. 6	61.5
1t Sm P & C 23	28	WJ	& Sea	. 62	6214
			St RRg 4		88
ake Sup inc 58	59	Int	Rys col 4s	. 6755	GR
shigh N St., 108	1004	Phil	Co con be	s.108%	10314
h & N tref 108	10045		Elec 5s		
Valley RR., 79/4	7994	Phil	Elec 4s	. 6094	7014
araden 115	194	Ton	o Mining	17%	18
ew'k Pass 5s 110	11115	Wel	sb Co 5s	73	74
	-	art op Berker	-		
HICAGO EL	OFTE	VEL	BUOT	ATTO	N. W.
HILLAUTO CA	A 19 1	***	MOON	ALLU	1419
	PROFESSION NO.	- Drawn - Tiller			

Receipts of beeves were 276 head, including 13 cars for city slaughterers and 3 for the market. Nothing doing in live cattle. Feeling dull but steady, Dressed beef in very light demand, but steady for prime and choice quality; medium and common beef weak. Liverpool and London cattle and beef markets unchanged. Exports to day, 1,110 cattle and 6,855 quarters of beef. Receipts of calves were 25 head, all for the market. Feeling steady for all sorts. Prime veals sold at 38,50 per 100 lba; g; od Indiana caves at 36. Dressed calves in very light supply and demand also limited, but priors steady. City dressed veals sold at 34,60 including 2 cars for slaughterers and 144, for the market; and, with the stale stock, there were 38 cars on sale. Sheep were quiet but steady; lambs alow for such as were offered and prices weak; no really good or prime lambs on sale; about 10 cars were to sell late in the forendon. Medium to good sheep sold at 34,656 per 100 lbs; medium to fair lambs at \$7,25,648.10; cuils at \$4,50. Dressed mutton slow at \$6,100, per 1b; dressed lambs at 196,13c; choice stock quotable at 134,5414c. Receipts of hogs were 2,041 head, all for slaughterers. None for selle on live medium, but the stale advices. Bid. Agked: 7 714 Met W S Fl pf. 6014 Ag Nat. Blacuit... 67 114 120 Nat. Bla pf... 117 1204; 130 Nat. Carbon... 83 156 154 Nat. Carbon... 83 156 175 No Side Elev... 98 122 12054 Ste Sta Car... 2014 22 22 W Chi St Ry... 39 Anked. 67% 68 117% 86 120 40 97

Assembly the second second second second	
QUOTATIONS OF NEW	THE BANK STATEMENT.
5. Asked. Bid. Asked. 5 530 Lincoln. 1550 1550 1550 0 260 Manii Co 295 305 0 750 Met'o'tan 150 170.	The weekly statement of the associated banks showed a further reduction in the surplus reserve, which is now down to \$3,869,400, but as it was expected that the item would

ш	2510.	Askea.	APROL	ARRES
3	America 518	530	Lincoln 1550	1680
•	Am Ex 250	260	Manti Co 298	308
а	Aster Nat. 650	780	Met'p'tan .1 60	170.
я	Ætna Nat. 215	1	Mar & Ful. 868	275
9	Bank of D. 150	-	Mech'ics 265	278
9	Bat'y P'k 130	1.45	Mech & T., 160	170
ч	Bowery 325	340	Mere'tile 245	955
1	Butch & D. 165	180	Merch'nts 1-50	160
П	Con'l'ted 160	170	Mer Ex 160	180
8	Century175	185	Metrop'lis.390	410
П	Chase Nat. 800	-	Mt. Morris 215	-
ч	Chatham 290	305	Mutual 300	-
. 1	Chelsea Ex 180	March 1	Nausau210	.000
	Chemical 4100	4200	N't & Day. 500	530
и	CitCen Nat. 1 40	180	N Amst	425
	City265	270	NYNBA.295	305
. 1	Coal & Ir 240	260	NYCo1300	***
П	Com'erce 180	183	NYN Ex 195	205
Н	Colonial 600	-	19th Ward. 325	35.0
П	Columbia 400	420	North Am	275
ч	Corn Ex 350	360	Nor Nas 140	148
	East Riv 1 80	160	Oriental 260	270
٦	Fidelity200	-	Pacific 250	265
-	First Nat. 680	710	Park 480	478
	Fifth Nat 340	-	People's300	-
	Fifth Av. 3800	4200	Phenix 185	195
	Fo'th Nat.,212	218	Plaza550	600
	14th St 200	-	Pro Exch 170	180
6	Gallatin 380	395	Riverside 250	280
	Garfield500	***	Seaboard350	-
	Ger -Am 185	165	Second 800	- /
ш	Ger Exch. 410		State 2000	_
	Germania500	***	84th St 205	_
ı	Greenw'h 280	295	12th Ward. 218	Anna
	Hamilton 210	-	23d Ward 190	-
	Hanover 495	808	Un Exch 218	228
í	Imp& T'rs.550	870	U S Ex 128	130
ś	Interboro 1 55	165	United 110	115
	Irving 245	***	Wash Hts 225	-
6	Jefferson 215	230	West Side.600	-

LATEST QUOTATIONS OF GUAR-

Liberty.... 490 810

Rate.	B14.	Asked.	This Last
Albany & Susquehanna 9 Albany & Vermont 3 Allegheny & Western 6 Atlanta & Charlotta A Line 7	240	250	Bank of New York
Albany & Vermont	80		Bank of New York
Allegheny & Western 6	147	-	Bank of Manhattan
Atlanta & Charlotte A Line 7	175	1000	Merchants' National
Augusta & Savannah 5	112	115	Bank of Manhattan 25.5 25.0 Merchant's National 28.1 28.1 Mechanics National 24.5 26.0 Bank of America 24.5 27.3
Beech Creek	101	106	Bank of America
Berkshire #	165	175	
Bleecker St F F 11/2	36	8314	Chemical National
Boston & Albany	242	248	Chemical National
Boston & Albany 8 Boston & Lowell 8	237	240	National Bank of Commerce 26.1 29.2
Boston & Providence 10	305	810	Mercantile National
Broadway & Seventh Ave. 10	230		National Bank of North America24.8 25.8
Brooklyn Clty	225	240 235	Hanover National
Brooklyn City	116	200	Citizens' Central National25.7 24.7
Catawissa 1st pl			Corn Exchange National
Catawissa 2d pf	116	-	Importers and Traders' National26.0 25.4
Central Park N & E Paver	190		National Park
Chicago & E III pf	125	135	Fourth National
Cleveland & Pittsburg 7	178	178	First National
Columbus & Acaia 8	217	220	Chase National25.0 25.1
Concord & Montreal 7	180	****	Seaboard National
Conn & Passumpsic pf 6	160		Important changes from last week in the
Connecticut River 10	285	294	
Delaware & Bound Brook 8	202	208	cash holdings of the banks and their loans
Detroit, Hillsdale & Swn 4	99	105	are as follows:
East Pennsylvania 6	144	-	Cash. Loans.
Frie & Kalamazoo 10	255	300	Bank of New York Inc. \$203,000 Dec. \$240,000
Erie & Pittsburg 7	155	16214	Dank of Mannattan inc. '021,000 17ec. 254,000
Flichburg of	135	140	Merchants' NationalDec. 225,000 Dec. 501,000
Ft Wayne & Jackson pf 515	135	142	Mechanics' National Dec. \$20,000 Inc. 218,000
Franklin Tel 216	41	55	Bank of AmericaDec.1,148,000 Dec. 568,000
Ft Wayne & Jackson pf \$12 Franklin Tel	260	270	National CityDec .1,219,000 Dec .1,720,000
Gold & Stock Tel 6	114	121	Chemical NationalDec. 168,000 Dec. 363,000
Grand River Valley 5	120		Gallatin NationalDec. 12,000 Dec. 185,000
Har P Mt Joy & Lan 7	190	-	American Exch Nat Dec. \$5,000 Dec. 115,000
Haraford A			Nat Bank of Com Dec. 758,000 Dec.1,779,000
Hereford 4	100	104	Mercantile NationalInc. 68,000 Dec. 78,000
Illinois & Mis Tel	78	204	Nat Bank of N Am Dec. 311,000 Dec. 659,000
Interocean Tel 6	110	116	Hanover National
Jackson, Lansing & Sag 3'2	84	93	Citizens' Central Natlnc. 60,000 Dec. 136,000
Jackson, Lansing & Sag 33	175	185	Citizens' Central Natlnc. 60,000 Dec. 155,000 Corn Exchange NatDec. 53,000 Inc. 1,120,000
Jollet & Chicago 7		103	Imp. & Traders' Nat Inc. 182,000 Inc. 139,000
Kat Allegan & G Rapids 5	145	81	
KC Ft S & Memphis pf 4 Kansas C St L & Chi pf 6	79	91	National Park
Kansas C St L & Chi pl	145		Fourth NationalDec. 651,000 Dec. 182,000
Little Miami 8 2-1		23014	First National
L S N R & Coal Co 5	120		Chase National Dec. 39,000 lrc. 40,000
Louisiana & Mo River pf 7	170	175	Lincoln National Inc. 534,000 Dec. 425,000
Mahoning Coal pf 5	100	-	Bank of Metropolis Dec. 87,000 Dec. 31,000
Manchester & Lawrence 10	240	-	Seaboard NationalInc. 35,000 Dec. 620,000
Mine Hill & Schuyikill H 312	130	-	Liberty NationalDec. 255,000 Inc. 23,000
Mobile & Birmingham pf 4	85	Year	New Amsterdam NatInc. 194,000 Inc. 11,000
Mobile & Ohio	92	96	
Morris Canal & Bank 4	84	-	DATE BOAR MARKETON
Morris Canal pf 10	170	1500	RAILROAD EARNINGS.
Morris & Essex 7	183	189	-
Nashville & Decatur 712	188	194	Wheeling and Take Voter
Nashua & Lowell	250		Wheeling and Lake Erie: 1905. Changes.
New London & Northern 9	210		1906, 1903, Changes.
N V Depolition & M H nf	108	200	1 3d Week Aug \$111.784 \$107.970 Inc. \$3.814
Nam Vork & Harlem	370	380	From July 1 707.527 741.626 Inc. 55.901
New York & Harlem 14 N Y Lack & West 5 Ninth Avenue 8	128	134	Grand Trunk System:
Mark Avenue	190		3d week Aug \$838,506 \$760,949 Inc. \$77,557
Ninth Avenue		-	From July 1 6,168,289 5,521,009 Inc. 647,280
North Carolina 7 Northern R R of N H 6 Northern R R of N J 4	175		Cincinnati, New Orleans and Texas Pacific:
Northern R R of N H 6	156	-	
Northern R R of N J 4	94	***	3d week Aug \$147,328 \$139.781 Inc. \$7,547

295 195

1300

310

Night Avenue.
North Carolina.
Northern R R of N H.
Northern R R of N J.
North Pennsylvania.
Northwest Tel.
Old Coffiny.
Oswego & Syracuse.
Peoria & Bureau Vy.
Pitts Bessemer & L E pf.
Pitts Bessemer & L E pf.
Pitts Ft Wayne & Chi.
Pitts, Ft Wayne & Chi.
Pitts, KcKeesport & Yough.
Providence & Worcester.
Rensselaer & Saratoga.
Rochester & Genesse Valley.
Rome & Clinton.
Rome, Water & Ogden.
Rutland & Whitehall.
Saratoga & Schenectady.
Second Avenue.
Sharon Railway.
Sixth Avenue.
South & Atlantic Tel.

South & Atlantic '

Southwestern R R of Ga... Syracuse Gen & Corning. Troy & Greenbush...... U N J R & Canal Co.....

U N J R & Canal Co.
Upper Coos.
Utlea & Black River.
Utlea Chen & Susq Valley.
Utlea Clinton & Bingham.
Valley of New York.
Vermont & Mass.
Ware River.
Warren.
Wilton.
Wore, Nashua & Rochester

Alliance Reality Co.
American Surety Co.
Bankers' Trust Co.
Bonders' Trust Co.
Bonders' Trust Co.
Bonders' Trust Co.
Brooklyn Trust Co.
Brooklyn Trust Co.
Casuality Co. of America.
Central Trust Co.
Colonial Trust Co.
Colonial Trust Co.
Century Reality Co.
City Investing Co.
Columbia.

City Investing Co
Columbia.
Commonwealth Trust Co...
Empire Trust Co...
Empire Trust Co...
Equitable Trust Co...
Farmers Loan & Trust Co.
Fifth Avenue
Flatbush Trust Co.
Franklin Trust Co.
Fulton Trust Co.
Guarania Trust Co.
Guarania Trust Co.
Hudson Trust Co.
International Banking Co.
Kings County Trust Co.
Knigs County Trust Co.
Knigs County Trust Co.
Lawyers Title Ins. & Trust Co.
Lawyers Title Ins. & Trust Co.

Lawyers' Title Ins. & Trust Co.
Lawyers' Morigage Insurance Co.
Lincoln Trust Co.
Long Island Loan & Trust Co.
Manhattan Trust Co.
Metropolitan Trust Co.
Metropolitan Trust Co.
Metropolitan Morigage pref.
Manhattan Morigage com.
Mercantile Trust Co.
Morton Trust Co.
Morton Trust Co.
Morton Trust Co.
Morting Bond Co.
Mutual Alliance Trust Co.
Mount Vernon Trust Co.
Nassau Trust Co.
Nassau Trust Co.
National Surety Co.

National Surety Co.
New York Mort. & Security Co.
New York Trust Co.
New York Life Ins. & Trust Co.
People's Trust Co.
Realty Associates.
Standard Trust Co.
Trust Co.
Trust Company of America.

Standard Trust Co.
Trust Company of America.
Title Guarantee & Trust Co.
Title Insurance Co. of New York.
U. S. Casualty.
U. S. Mortgage & Trust Co.
Union Trust Co.
United States Trust Co.
Van Norden Trust Co.
Washington Trust Co.
Washington Trust Co.
Westchester.
W. & B. T. M.
Williamsburg Trust Co.
Windsor.

Paid by Sub-Treasury to banks Paid by banks to Sub-Treasury

Loss to banks on day's transactions.... Loss to banks same period previous week.

SUB-TREASURY STATEMENT.

3%

LATEST QUOTATIONS OF TRUST COMPANY STOCKS.

This Week. Last-Week. 1905. 1905. 1906. 1906. 1906. 1906. 1907. 19

\$8,552,900

181,745,600 186,082,800 81,638,100 81,720,200

\$2,869,400 \$4,290,075

Legal tenders. Total reserve. Surplus.

45.144	JACO.115	EARNI	4 401.51	
Wheeling and		e: ,	-	
	1906.	1905.	Ch	
3d week Aug	\$111,784	\$107,970		\$3,814
From July 1	707.527	741.626	lac.	55,901
Grand Trunk	System:			
3d week Aug	8838,506	\$760,949	Inc.	\$77.557
From July 1	6, 168, 289	5.521.000	Inc	647.280
Cincinnati. N				
oncome Aug	ALAT STO	and lels	I Pac	\$7.547
3d week Aug From July 1	1 204 424	1.040.050	me.	\$1,047
				164,381
ROC	E ISLAND	PRISCO LIN	ES.	
The Rock Isla	and Frisco	Line repo	rts for	July:
	1906.			anges.
Gross carn				
Op. exp. & txs.	9,190,906	2,907,300	IDC.	103,348
Net carn	81 979 A70	9004 000	Inc	9974 (M9
Frisco Lines:		\$604,000	me.	\$019,000
Gross cara			Year.	
Gross carm	93,514,828	\$8,130,054	inc.	\$417,378
Op. exp. & txs.	3,424,511	2,213,196	inc.	211,325
****	A1 140 F11	80.49.600		****
Net earn	\$1,149,711	80-83,008	inc.	\$206,058
Total both lin			*	
Gross carn	\$7,968,210	\$7,028,230	Inc.	
Op. exp. & txs.	5,555,420	5,180,547	inc.	374,878
***			W-1-1	
Net earn	82,427,790	\$1,347,683	inc.	\$580,107
COL	ORADO AN	D SOUTHER	N.	
The Colorade	and South	ern Rattwe		stem re
ports for July:		ern mann	., .,	Brein 10
porte for July:	1906.	1905.	Ch	
-	1900.	1900.	Chi	ing es.

- 4	-	1906.	1905.	Cha	ng es.	
	Gross earn Oper. exp		\$867.137 657.840	Inc.	\$150,084 98,133	1
1	Net carn	\$281.248	\$209,297	Inc.	\$51.951	ı
-1	BOU	THERN RAI	LWAY BIST	KM.		Ł
	The Southern Sai	Pallway a	ystem repo	orts fo	r July:	
	Gross earn Exp. & taxes			Inc.	3456,81 ¹ 467,238	
	Net earn		\$947,128	Dec.	\$10,386	
	Gross earn Exp. & taces		\$703,435 499,431		\$100,915 68,315	
•	Net earn	\$251,608	\$214.003	Inc .	\$37.599	

CINCINNATI, NEW ORLEANS AND TEXAS PACIFIC.

Gross earn \$753,172 \$613,385 Inc.
Expand taxes . 573,318 461,060 Inc.

	Net carn	\$179,854	\$152,325	Inc.	\$27,529
1		BAMA GRE	T SOUTHE	RN.	
1		1906.	1905.	C	anges.
1	Gross carn	\$328,768	\$291,779		\$31,988
1	Expandtaxes .	256,735	245,161	Inc.	11,574
	Net earn	\$67,032 A SOUTHE	\$46,617		
1	· · · · · · · · · · · · · · · · · · ·	1906.	1905.		hanges.
1	Gross carn	\$171,261	\$148,270	Inc.	\$22,990
1	Exp. and taxes.	140,082	106,497	Inc.	33,585
1	. Net earn	\$31,228	\$41,772	Dec.	\$10,544
1	ST. JOS	SEPH AND	GRAND IS	LAND.	
1	The St. Josep		nd Island	Railro	ad Com-
1		1906.	1905.	C	hanges.
i	Gross carn	\$124,266	\$116,265	Inc.	\$8,001
ı	Oper. exp	104,947	86,884	Inc.	18,113
1	Net earn Fiscal year:	\$19,319	\$29,431	Dec.	\$10,112
ı	Gross carn	\$1,531,988	\$1,288,787	Inc.	\$243,196
١	Oper. exp	1,077,483	824,361	Inc.	253,122
1	Net earn	\$454,450	\$464,376	Dec.	39,926
I	Charges	246,285	249,751	Dec.	3,466
1	Surplus	\$208,165	\$214,625	Inc.	\$6,400
1	Month July:				* ** ***
1	Gross carn	\$142,719		Inc.	
1	Oper, exp	94,614	91,318	Inc.	3,304
İ	Net carn	\$48,105	\$42,534	Inc.	\$5,571
1		THE RESERVE AND LOCATION OF THE PERSON NAMED IN COLUMN TWO IN COLUMN TO SHAPE IN COLUMN T	D ALBANT.		
1	The Boston a	nd Alban arter ende	y Rallroad d June 30:	Com	pany re-
1		1906.	1905.	CI	hanges.
1	Gross earn	\$2,785,102	\$2,663,562	Inc.	\$121,540
1	Oper. exp	1,789,182	1,834,427	Dec.	45,245
-1					-

Surplus	\$175,575	\$62,614	inc.	\$112,961
INDUS	TRIAL	EARN	ING	S.
The Associate	ended Aug	rust 1:	-	
Net earnings Divs 1st pd stk.	1906. \$695,835 158,158	1905. 3608,587 107,905		992,378 45,348
Balance	\$542, 682	\$495,752	Inc.	\$46,930

Net earnings	\$695,835	3608,587	Inc.	\$02,378
Divs 1st pd stk.	158,158	107,905		45,348
Balance	\$542,682	\$495,752	Inc.	\$46,930
Divs 2d pd stk.	152,214	152,051		163
Balance	\$390.468 209,208	\$848,701 196,851	Inc.	\$46,767 12,852
Balance	\$181.265	\$146,850	Inc.	\$34,415
Ex div	115,771	51,926		68,845
Balance	965,494	\$94,924	Dec.	\$29,480
Int adjts (deb).	284	(1) 22,912		23,196
Surplus	\$65,210	\$117,836	Dec.	\$52,626
DAILY TR	EASUR	RY STA	TEM	ENT.
WARRINGTON, ceipts and exper	ditures of	The staten	ury sh	UWS:

\$112,961

Surplus..... \$76.884 \$8,237,930 Def.\$5.276,939 The receipts from customs to-day were \$1,432,944; from internal revenue, \$999,546, and miscellaneous, \$193,844.

DIVIDEND DEC	LARA	TIO	VS.
Company and Term. aggenheim Exploration,	Stock.	Amt.	Payable.
quarterly Joseph, South Bend and		196	Oct. 1
Joseph, South Bend and Southern, semi-annual Joseph South Bend and	pfd	23-6	Sept. 15
Southern, semi-annual	oom	1_	Sept. 16

THE GRAIN MARKETS.

Wheat Firmer-Deliveries Smaller Than Expected -Narrow Changes in Corn and Oats. wheat closed higher on covering of shorts on light, deliveries. Early in the day prices advanced owing to smaller deliveries than expected, covering of shorts and buying for a turn on the long side. The deliveries at Chicago were about 2,000,000 bush. There was an absence of selling pressure for a time and some leading interests bought. Rains were reported at some points in the Northwest, principally in South Dakota, and showers occurred in Manitoba. disappearaltogether, publication of the figures produced a good deal of satisfaction. The cash loss was much smaller than the pre-liminary estimates, being only \$4,369,300, where it was believed it would fall little under where it was believed it would fall little under \$8,000,000, and another pleasant surprise was caused by the decrease of \$7,398,200 in loans as a result of the lending of foreign money here during the week through exchange operations. A decrease of \$11,794,500 occurred in deposits, involving a reduction of \$7,248,625 in the amount of reserve required, and this deducted from the loss of cash left a reduction of \$1,420,675 in the surplus. The present surplus of \$2,869,400 compares with \$5,498,875 last year and \$47,502,400 two years \$450,500,000. occurred in Manitoba.

The receipts were on a moderate scale despite the predictions of an increase in the movement. Chicago got 54 cars, including 29 of contract grade. Elevator interests at the West were buying the near options. ago.

The weekly statement of the associated banks of the city of New York compares as follows with that of last week and that of the corresponding week a year ago: The Northwest bought to some extent at

Chieago.

Later on some temporary reaction took place owing to liquidacion and more or less selfing for the short account. The export trade was quiet and not a few contend that in the absence of a brisk foreign gemand for our wheat any improvement in prices will prove temporary and due merely to technical conditions.

Liverpool declined 1/2 to 3/4d. owing to liquidation in September. Selling was checked there, however, by smaller monthly stocks than expected, light tenders and small Indian shipments. Paris declined 5 centimes. Broomhall predicts small shipments from the amount afloat.

Corn was easier owing to liquidation, favorable weather and crop reports, larger receipts, expectations of a further increase in the movement part week and the dulness of the cash trade. Liverpool declined 1/2 to 1/2 d. Chicago received 347 cars, including 205 of contract grade. The deliveries were only 30,000 bush.

Last

Week.

25. 25. 0

26. 1 over September: No. 1 Northern Duluth, 71/2 c. over September: No. 1 N Later on some temporary reaction took

The amount of United States deposits contained in this week's statement is \$10.313,000, a decrease of \$37,300 since last week. If these deposits were deducted from the amount given the surplus would be \$5.447,550.

The following table gives the percentage of cash reserves to deposits of the more prominent banks compared with last week:

400,000 bush. Prices as follows:

Open- High- Low- Clos- Pres.

Ing. cal. est. ing. Close.

September......784; 784; 785; 786; 786;
December.....814; 815; 817-18 815; 816

May........844; 845; 844; 844; 844;
Oats were dull on the spot. No. 2 mixed, 345;c.; No. 3 white, 355;c.; No. 3 white, 355;c.

Corn was dull on the spot. Sales, 4,000 bush.

No. 2 in elevator, 575;c. Futures closed ½c. lower to ½c. higher. Sales, 40,000 bush.

Prices as follows:

Open- High- Love. Clos- Pres. Open- High Low Clos Pres

	September 55)6 December 52%	5576	55 % 52%	55%	5544 5248
1	CHICAGO, Sept. 1	-Prices	as foll	OWS:	
1	Onen-	High-	Low-	Clos-	Prev.
1	Wheat: ing.	est.	est.	ing.	Close.
1	December, 7874	74	73%	74	73%
	Wheat: ing. December7876 May78.				
9	December4376	43%	481-6	4354	43%
	December43% May44% Oats:				
ı	December30% May38%	211	3976	3314	20%
H	May3814	3312	3314	33 2	331 8
ij	OTHE	MARK I	ETS.		
1	Ope	a- Hia	h - Low	Clos-	Pret.
	Wheat: ing	. est	. est.	ing.	Close.
9	St. Louis Sept 687	6 00 1-1	6 68 15-1	16 69 1	-16 6878
	Dec 713	4 72	71 11-1	6 7134	7196
4					
	MinneapolisSept719	721	16 71%	72	7196
	Minneapolts Sept 713 Dec 72 May 76	13-16 7	7294	72 10-	16 7254
	May76	10-10 7	1-10 70	798	7954
	Duluth Sept73 Dec73	73	731	73	7314
	FLOUR - Quiet at	nd ste	ady.	Sales,	4,000
	bbls. Receipts, 21.0	194 bb	ls. Ex	ports.	5,152
	bbls. Receipts, 21,0	nts. 8	3.85@ \$4	.35: (clears.
	\$3.50@\$3.70. Winter	: Stra	lights.	\$3.456	u\$3.60;
	clears, \$3.25@\$3.40.	Rye fl	our, \$3.	20/a \$4	

MISCELLANEOUS MARKETS. Coffee Lower-Long Liquidation-Provi-

sions Easy. A renewal of long liquidation caused a further decline in contee. Some of the Sep-tember liquidated was replaced with December and January, but the selling orders predominated. The cables were considered bearish and the receipts continued on a liberal

Coffee on the spot was quiet at 8%c. for Rio No. 7. Futures declined 5 to 10 points. Havre was unchanged to 1/2 lower. Ham-burg was unchanged. Rio declined 25 reis; receipts, 20,000 bags; stock, 387,000. Santos declined 50 reis; receipts, 58,000; stock, 1,202,000. Prices as follows: Highest. Lowest. Closing. Prev. Close. September...6.20 6.15 6.15 66.23 6.27 @6.30

Cac Bac streams		46.00				
December	6.40	6.40	6.40@6.		15008.50	
March	6.65	6.60	6.60 BB.	85 6.0	85 60.70	
May		6.70	6.70@5.	75 6.8	80 63.85	
July	6.85	6.85	6.85 @G.	6.6	30 25.95	
Provision \$9.15; refine \$10. Pork \$19@\$19.25. "Provision bearish pr Prices as	d Continues quarter Tallova were essure."	nent, \$9 iet and v, 5%c. easier	steady Chica	th Ame mess go, Sep	new.	
	Open-	High-	Low-	Clos-	Prev.	
Lard:	ing.	est.	est.	ing.	Close.	
Ont	9 95	8 85	M RS	9 15	9 97	

Oct. 8.85 8.85 8.85 8.85 8.85 8.85 8.85 8.85 8.85 8.87 Jan. 7.92 7.92 7.92 7.92 7.92 7.95 Jan. 7.25 7.25 7.21 7.22 7.22 7.22 Pork: 0ct. 16.90 16.90 16.85 16.85 16.90

THE BOSTON MARKET.

in th	e copper shares m	firm.	was a	ing i	neice
under	tone was quite	mem,	0108	11119	price
being	the best.		titab	T	Clas
and the same		Open-	Ifigh-	Low-	Clos
Sales.		ino.	est.	est.	ing.
65	Allouez	3413	3414	3414	341
2640	Amalgamated	100	11051	2886	110
	Boston C C & G.,.	- 28°8	2888		284
1900	Butte Coal'n	. da 4	3338	32	33
16	Cal & Hecla	. 732	735	732	735
562	Copper Hange	. 1174	78	7719	78
	Franklin		2034	2012	205
250	Granby	. 12	12	12	12
	Greene Cop		2474	2454	243
250	Michigan	1314	1314	1314	131
100	Nevada	1814	185	1814	181
312	North Butte	9315	94	9314	94
147	Osceola	114	11434	114	1143
100	Quincy	91	91	91	91
55			91 4	Dia	914
100	Tecumseh	121/2	1214	1212	121
1,0	Trinity	514	112	81.2	81
100	United Copper	623a	6218	62 A	627
750	U S Smelter	5712	38	5714	58
210	U S Smelter pf	46	46	46	46
320	Utah Consolidated.	6034	6016	60%	6014
	Winona		754	714	714
41	Wolverine		159	159	159
-	MIRCELL		٧.		
4.4			33	22	33
10	Amer Pneu pf	33		33	
206	East Boston Land.	-268	5834	81.5	85
	Mass Gas	2007		5842	583
.14		10012	10514	10514	10514
665	United Shor M	791.9	80	7912	80
39	United Fruit	10015	10914	10012	1091
	CURB STOCKS, CI	LOBING	PRICE	8.	

. Comm mrs	-			-
				Bid.
Ahmeek				. 80
American Rotary				. 6
Arizona Commercia				
Black Mountain				814
Butte Exploration	****	XXXXX	******	
Capanea	0.17.63	11111	******	15'4
Cumberland Ely				
East Butte				
Telvetia			******	9.3
nternational Rotar	y			10
Ceweenaw				
Majestic Copper		X 4 F 8 7	*****	916
Veyade-Utah			******	284
Raven Mining				
Caven Mining				1
Shawmut	or .			. 17
Superior Copper				. 17
Prov.				115
Itah-Apex				616
Utab Copper				. 2814
-				-

FINANCIAL NOTES.

W. C. Hope has been appointed general passenger agent of the Central Railroad of New Jersey. He succeeds C. M. Burt, who recently resigned. Holders of the subscription receipts for the general mortgage 4½ per cent. sinking fund bonds of the Missouri, Kansas and Texas Railway have been called upon to pay the final instalment of the purchase price, which is due September 12. The bonds were offered to holders of both preferred and common stock at 87½. Two instalments of \$300 each have been paid, so that the final one amounts to \$275 and interest. Speyer one amounts to service the entire subscription.
Only \$10,000,000 of the \$20,000,000 authorized

Imports of General Merchandise and Dry Goods. Imports of general merchandise and dry goods reported at the Custom House compare as fol-ws with those of last week and of the correspond-

Totals.........\$12,736,476 \$16,236.613 \$13,116,205 From January 1 to date they compare as follows with last year:

ENGINEERS.

H. M. Byllesby & Co. ENCINEERS Design, Construct and Operate Raliway, Light, Power, Hydraulic and Gas Plants. EXAMINATIONS and REPORTS AMERICAN TRUST BUILDING, CHICAGO.

POWER FOR SAN FRANCISCO. The Hawley-Ray Company Announces Its

Plans for financing the project for utilia-ing the water power facilities in California in which Edwin Hawley, F. H. Ray, J. N. Wallace and a number of other prominent men are interested, have been formed and include the formation of a California company to be known as the Feather River Power Company, with an authorized capital of \$25,000,000.

This company is to take over the stock of the Eureka Power Company, the Golden State Power Company and the Western Power Company of California, the stock of the Feather River Power Company to be held in turn by the Western Power Company of New Jersey, which was incorporated on August 21. The Western Power Company of New Jersey is to have an authorized capital of \$18,000,000, of which \$6,000,000

will be preferred stock.

In the plan as outlined the Feather River Power Company is to issue \$25,000,000 of first mortgage 5 per cent. gold bonds to be secured by a first mortgage lien on the properties of the several power companies. The syndicate managers are Edwin Hawley, F. H. Ray, J. N. Wallace, A. C. Bedfords

a son of the Standard Oil man, and Philip Stockton of Boston. The syndicate agreement provides for the purchase of not more than \$7,000,000 and not less than \$4,000,000 of the bonds and of not more than \$3,500,000 and not less than \$2,000,000 of the preferred stocks the price for the bonds being \$900 and accrued interest.

The idea in the formation of the company

The idea in the formation of the company is to supply power to San Francisco, as most of the companies are within transmitting distance of that city. The project was launched some months before the earthquake and until the announcement of the plan for financing it there was a feeling that the partial destruction of the industries there had caused its abandonment.

PAYING FOR TROLLEY ROADS, Announcement From the New England Investment Company.

Announcement was made yesterday that the New England Investment and Security Company, which has taken over the bulk of the trolley roads in Massachusetts formerly owned by the Consolidated Rail-way, has issued to the Consolidated in payment promissory notes and all its preferred and common stock, the outstanding stock issue amounting to \$10,000,000 common and

issue amounting to \$10,000,000 common and \$10,000,000 preferred.

The Consolidated has guaranteed 4 per cent. dividends on the preferred stock and \$105 per share in case of liquidation. They are to be placed by a prominent banking house. Under the agreement with the bankers the Consolidated, it is said, will receive the proceeds of this sale of the common shares in consideration of its affixing its guaranty to the preferred shares.

Notwithstanding all reports to the contrary it was stated yesterday that the company has no intention of taking over any trolley roads outside of those in Massachusetts.

No Gold Imports Yet.

Inquiry at the leading gold importation houses yesterday failed to elicit any information as to gold engagements abroad, although there were persistent reports in Wall Street that a leading banking concern had secured a large amount for importation in London. A representative of one house said that his concern had opened negotiations abroad but that the rise in prices made it impossible to engage gold

just now.

There was a report yesterday that the National City Bank is still conducting negotiations for a large amount of gold in London. Announcement of it is expected to be made on Tuesday.

IRON AND STEEL.

Foundry Iron Firm and in Good Demand -High Activity in Steel Products.

The last week was continuously active in sales of pig iron. The foundry interests bought heavily for the first quarter of 1907, and a number of important engineering corporations placed orders for requirements through the first half of next year. Second hands sold largely in spot foundry iron at record high prices for the season. Among consumers every interest reports plenty of orders and conditions which assure full employment for a long time ahead. Many founders did not avail themselves of the reduction in prices which ruled a few weeks ago. They predicted further reductions in quotations for pig iron and coke and a falling off in business. These melters have been caught short of stock on a strong market, and in most cases are under contracts for deliveries through the fall at prices based upon lower prices than rule for iron and coke.

PRICES OF PIG IRON AT NEW YORK.

1	NO. 1 IOUNGIY
1	No. 2 foundry
١	No. 3 foundry
1	No. 4 foundry
١	No. 1 soft
ı	Gray forge
Į	Mottled
1	Basic, Virginta
l	Northern-
١	No. 1 X foundry
1	No. 2 X foundry
I	No. 2 plain
J	Gray forge
í	Basic
ì	Iron bars are in increasing demand. Price
ı	firm and unchanged at 1.80, mill. Old ma
ļ	
ì	tarial is strong for scrap and stove plate

Prices are unchanged. Coke is active at inchanged frices for prompts and forwards. Normal conditions exist in the steel trades, Export agencies announce increasing shipments of wire, wire nails and other manu-factures and numerous inquiries for material required for delivery in the first half of 1207. The rail market exhibited a few important sales from the middle of the week till the close. This business aggregated about 60,000 tons for shipment in the second half of 1907, In locomotives, steam engines, air compressors and large electrical generators business is remarkably active.

COPPER, TIN AND LEAD. Heavy Demands for Electrolytic Copper by

Domestle and Foreign Consumers. A remarkably active week in the domestic copper market held steadily from the be-ginging to the end. From the middle of the week forward the flood of foreign and domestle orders for electrolytic deliverable in October stripped the markets of all that five of the important producers could make contracts for as far forward as the fore part of November. By Friday several interests which are short of electrolytic for October began to buy take deliverable in that month. One interest which tried to get 3,000,000 lbs. of October electrolytic took all that three pro-ducers had for that mouth and then bought 1,000,000 lbs. of lake at 1874c., net cash, New York. On Saturday an English house bought heavily in lake for Adm'ralty requirements, paying 19c., net cash, New York, for a brand which is in greater demand than supply for

the remainder of the year.

Prices are strong. Conditions presage a
further advance. Producers quote: Lake, 18%#19c.; electrolytic, 18%#18%c.; casting grades, prime brands, 18%#18%c. In the London market standard warrants closed at £85 58., for spots and forwards.

1965. 304,443,225 370,744,532 3465,187,757 3465,187,757 45@65c.; sheet zinc, 7.75.